(b) if so, the names of the companies and the amount declared and the details of investigation pending?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI GINGEE N. RAMACHANDRAN): (a) During the Financial Years 2001 -2002 and 2002-2003, Income Tax Department had inducted Search & Seizure operations in the cases of 954 companies.

(b) No such particulars have been compiled at the central level. **Overseas**

banking units in SEZs

3312. SHRIMATI N.P. DURGA: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether the RBI is thinking of issuing licences to some of the nationalised banks to set up overseas banking units in Special Economic Zones; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND COMPANY AFFAIRS (SHRI ANANDRAO VITHOBA ADSUL): (a) and (b) Reserve Bank of India (RBI) has reported that it had received applications from six banks for setting up of off shore banking units (OBUs) in Special Economic Zones (SEZs) and has already granted approval to following six banks:

1. State Bank of India—OBUs in Mumbai, Kandla, Cochin & Surat SEZS.
2. Bank of Baroda—OBU in Mumbai SEZ.
3. ICICI Bank—OBU in Mumbai SEZ.
4. Oriental Bank of Commerce—OBU in Mumbai SEZ.
5. Punjab National Bank—OBU in Mumbai SEZ.
6. Union Bank of India—OBU in Mumbai SEZ.

Amendment to the Companies Act, 1956

3313. SHRI K. RAMA MOHANA RAO: Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are thinking of bringing amendment to the Companies Act, 1956, in pursuance of the recommendations of the Naresh Chandra Committee;